

103^D CONGRESS
1ST SESSION

H. R. 2171

To amend the Internal Revenue Code of 1986 to increase the amount of bonds eligible for financial institution purchase under small issuer exception.

IN THE HOUSE OF REPRESENTATIVES

MAY 19, 1993

Mr. LEWIS of Georgia introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to increase the amount of bonds eligible for financial institution purchase under small issuer exception.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. CHANGES IN RULE RELATING TO TAX-EXEMPT**
4 **BONDS.**

5 (a) EXCEPTION FROM PRO RATA ALLOCATION OF
6 INTEREST EXPENSE OF FINANCIAL INSTITUTIONS TO
7 TAX-EXEMPT INTEREST FOR SMALL ISSUERS INCREASED
8 TO \$25,000,000.—

9 (1) IN GENERAL.—Subparagraphs (C) and (D)
10 of section 265(b)(3) of such Code are each amended

1 by striking “\$10,000,000” each place it appears and
2 inserting “\$25,000,000”.

3 (2) EFFECTIVE DATE.—The amendment made
4 by paragraph (1) shall apply to obligations issued
5 after December 31, 1992.

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